

Manuel José García Mateos  
Financial Director  
C/Caballero Andante N° 8  
28021 Madrid (Spain)

July 9, 2013

Indiana Finance Authority  
One North Capitol Avenue, Suite 900  
Indianapolis, Indiana 46204  
Attention: Silvia Perez

**Subject: Off-Balance Sheet Liabilities – Grupo Isolux Corsán S.A.**

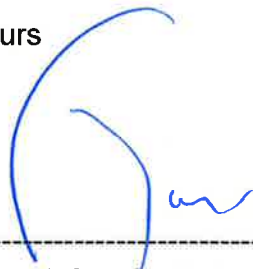
Dear Sir,

Pursuant to the requirements of Volume 2, Section C Off-Balance Sheet Liabilities of the Request for Qualification to Design, Build, Finance, Operate and Maintain the I-69 Section 5 Project through a Public-Private Partnership Agreement, as amended, issue by the Indiana Finance Authority, I, Manuel José García Mateos, Financial Director of Grupo Isolux Corsán S.A.. (the “Company”) certify that the Company has not off-balance sheet liabilities except for the following:

Letters of credit provided in the ordinary course of business of the Company and its subsidiaries from which no significant liability is expected to arise:

|                                 | 12/31/2010 | 12/31/2011 | 12/31/2012 |
|---------------------------------|------------|------------|------------|
| Total amount<br>in Million US\$ | 1,672      | 2,496      | 2,372      |

Very truly yours



---

By: Manuel José García Mateos  
Financial Director